

UNITED STATES BANKRUPTCY COURT
SOUTHERN AND WESTERN DISTRICTS OF TEXAS

HOUSTON DIVISION

IN RE:

Linn Energy, LLC

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CASE NO. 16-60040
CHAPTER 11

DEBTOR

**CHAPTER 11 POST-CONFIRMATION REPORT
FOR THE QUARTER ENDING JUNE 2018**

1. Quarterly or Final (check one)

2. **SUMMARY OF DISBURSEMENTS***:

| | |
|--|--------------------------|
| A. Disbursements made under the plan (itemize on page 3) | \$ <u>0.00</u> |
| B. Disbursements not under the plan | \$ <u>384,811,238.00</u> |
| Total Disbursements | \$ <u>384,811,238.00</u> |

*ALL DISBURSEMENTS MADE BY THE REORGANIZED DEBTOR, UNDER THE PLAN OR OTHERWISE, MUST BE ACCOUNTED FOR AND REPORTED HEREIN FOR THE PURPOSE OF CALCULATING THE QUARTERLY FEES.

3. Has the order confirming plan become final? Yes No
 4. Are Plan payments being made as required under the Plan? Yes No
 5. If "No", what Plan payments have not been made and why?

Please explain: N/A

6. If plan payments have not yet begun, when will the first plan payment be made? _____ (Date)
 7. What date did the reorganized debtor or successor of the debtor under the plan assume the business or management of the property treated under the plan? February 28, 2017 (Date)

8. Please describe any factors which may materially affect your ability to obtain a final decree at this time.

None

9. Complete the form for Plan Disbursements attached.

10. **CONSUMMATION OF PLAN:**

A. If this is a final report, has an application for Final Decree been submitted*?

Yes Date application was submitted _____
 No Date when application will be submitted Not known.

*(If required by Local Rule)

B. Estimated Date of Final Payment Under Plan _____

| |
|----------------|
| INITIALS _____ |
| DATE _____ |
| UST USE ONLY |

I CERTIFY UNDER PENALTY OF PERJURY THAT THE ABOVE INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

SIGNED: Darren Schluter

Darren Schluter, EVP and CAO
 (PRINT NAME)

DATE: 8/9/2018

IN RE: Linn Energy, LLC

CASE NO. 16-60040

| CASH RECEIPTS AND DISBURSEMENTS | CURRENT QUARTER | CONFIRMATION TO DATE |
|--|------------------|----------------------|
| CASH-BEGINNING OF QUARTER | | |
| RECEIPTS | | |
| DISBURSEMENTS | | |
| NET PAYROLL | | |
| PAYROLL TAXES PAID | | |
| SECURED/RENTAL/LEASES | | |
| UTILITIES | | |
| INSURANCE | | |
| INVENTORY PURCHASES | | |
| VEHICLE EXPENSES | | |
| TRAVEL & ENTERTAINMENT | | |
| REPAIRS, MAINTENANCE & SUPPLIES | | |
| ADMINISTRATIVE & SELLING | | |
| OTHER (attach list) | 384,811,238.00 | |
| PLAN PAYMENTS (page 1 and page 3) | 0.00 | 0.00 |
| TOTAL DISBURSEMENTS (this figure should equal Total disbursements, Item 2, Summary of Disbursements) | 384,811,238.00 | 0.00 |
| NET CASH FLOW | (384,811,238.00) | 0.00 |
| CASH-END OF QUARTER | (384,811,238.00) | 0.00 |

CASH ACCOUNT RECONCILIATION FOR ALL FUNDS
QUARTER ENDING JUNE

| | Month/Year | Month/Year | Month/Year | Total |
|----------------------------|------------|------------|------------|-------|
| Bank Balance | | | | |
| Deposit in Transit | | | | 0.00 |
| Outstanding Checks | | | | 0.00 |
| Adjusted Balance | 0.00 | 0.00 | 0.00 | 0.00 |
| Beginning Cash-Per Books | | | | |
| Receipts | | | | 0.00 |
| Transfers Between Accounts | | | | 0.00 |
| Checks/Other Disbursements | | | | 0.00 |
| Ending Cash-Per Books | 0.00 | 0.00 | 0.00 | 0.00 |

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

| | Month/Year | Month/Year | Month/Year | Total |
|---------------------|------------|------------|------------|-------|
| Beginning Cash | | | | |
| Total Receipts | | | | 0.00 |
| Total Disbursements | | | | 0.00 |
| Ending Cash | 0.00 | 0.00 | 0.00 | |

IN RE:

Linn Energy, LLC

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CASE NO. 16-60040

DEBTOR

PAYMENTS TO CREDITORS UNDER THE PLAN

Linn (excluding Berry) Disbursements Summary
Amounts in thousands

| Net Linn Activity | | | | | |
|--|-------------------|-------------------|------------------|------------------|-------------------|
| Beginning Cash Balance (Bank) | \$251,976 | \$344,477 | \$302,920 | \$251,976 | |
| Receipts | April | May | June | | 2Q 2018 |
| Collections | \$ 151,772 | \$ 82,548 | \$ 67,955 | | \$ 302,275 |
| Other Receipts | 145,921 | 6,395 | 17,249 | | 169,565 |
| Borrowing | | | | | |
| Total Receipts | \$ 297,693 | \$ 88,943 | \$ 85,204 | | \$ 471,840 |
| Operating Disbursements | April | May | June | | 2Q 2018 |
| LOE/Capex/Marketing/Other Op. Ex | \$ 121,505 | \$ 44,339 | \$ 34,152 | | \$ 199,996 |
| G&A | 4,709 | 12,392 | 4,467 | | 21,568 |
| Payroll | 7,281 | 29,702 | 14,024 | | 51,007 |
| Royalties | 16,153 | 14,938 | 13,843 | | 44,933 |
| Taxes | 1,977 | 8,023 | 1,158 | | 11,158 |
| Hedges | 21,510 | 2,175 | 761 | | 24,447 |
| Total Operating Disbursements | \$ 173,135 | \$ 111,569 | \$ 68,405 | | \$ 353,109 |
| Non-Operating Disbursements | | | | | |
| Restructuring Fees | \$ 168 | \$ 790 | \$ 561 | | \$ 1,519 |
| Bank Fees | 24 | 22 | 21 | | 68 |
| Debt / Interest Payments | - | - | - | | - |
| Transfer to Linn Energy, Inc. | 10,928 | 11,473 | 7,714 | | 30,116 |
| Total Non-Operating Disbursements | \$ 11,121 | \$ 12,285 | \$ 8,297 | | \$ 31,702 |
| Net Plan Disbursements | April | May | June | | 2Q 2018 |
| Plan Effects Receipts | \$ - | \$ - | \$ - | | \$ - |
| Plan Effects Disbursements | - | - | - | | - |
| Total Net Plan Disbursements | \$ - | \$ - | \$ - | | \$ - |
| Net Cash Flow | \$113,437 | (\$34,911) | \$8,503 | | \$87,029 |
| Change in Float | (\$20,936) | (\$6,646) | \$4,123 | | (\$23,459) |
| Ending Cash Balance (Bank) | \$344,477 | \$302,920 | \$315,546 | | \$315,546 |

Notes:

1) Ending Cash Balances reflect only operating bank accounts and exclude restricted cash accounts

2) This Disbursement Summary is unaudited and does not purport to represent financial statements prepared in accordance with generally accepted accounting principles nor are they intended to fully reconcile to the financial statements prepared by the Reorganized Debtor ("the Company"). Information contained in the Disbursement Summary has been derived from the Company's books and records. Therefore, in order to comply with their obligations to provide quarterly reporting during the Chapter 11 case, the Company has prepared this quarterly report using the best information presently available to them. This Disbursement Summary is true and accurate to the best of the Company's knowledge, information and belief based on current available data. The results financial results contained herein are not necessarily indicative of results that may be expected for any other period or for the full year and may not necessarily reflect the consolidated financial results of the Company in the future.

UNITED STATES BANKRUPTCY COURT

CASE NAME: Linn Energy LLC
CASE NUMBER: 16-60040
PLAN FILED DATE: 1/24/2017 (2/28/17 Emergency)

Disbursement and Fee Summary - 2Q 2018

| Case Number | Entity Name | Disbursements | | | Fees in USD | | | Total Invoiced 2Q 2018 | | | |
|--------------|--|--------------------|--------------------|-------------------|--------------------|----------------|----------------|------------------------|-----------------|-----|-------|
| | | Apr-18 | May-18 | Jun-18 | 2Q18 Total | Fee | Balance Due | Invoiced Q1 | Adj to Duing Q1 | pts | Total |
| 16-60044 | Linn Energy Finance Corp. | 112,196,845 | 47,847,614 | 28,781,501 | 188,825,960 | 250,000 | - | 250,000 | - | - | - |
| 16-60039 | Linn Energy Holdings, LLC | - | - | - | - | 325 | 325 | 325 | 325 | - | - |
| 16-60040 | Linn Energy, LLC | - | - | - | - | 325 | 325 | 325 | 325 | - | - |
| 16-60045 | Linn Exploration & Production Michigan LLC | - | - | - | - | 325 | 325 | 325 | 325 | - | - |
| 16-60046 | Linn Exploration Midcontinent, LLC | 32,846,588 | 6,739,766 | 7,334,898 | 46,921,253 | 250,000 | - | 250,000 | 325 | - | - |
| 16-60047 | Linn Midstream, LLC (Blue Mountain Midstream, LLC) | - | - | - | - | 325 | 325 | 325 | 325 | - | - |
| 16-60048 | Linn Midwest Energy LLC | 28,283,724 | 57,793,349 | 32,870,970 | 116,948,043 | 250,000 | - | 250,000 | 325 | - | - |
| 16-60049 | Linn Operating, Inc. | - | - | - | - | 325 | 325 | 325 | 325 | - | - |
| 16-60042 | LinnCo, LLC | - | - | - | - | 325 | 325 | 325 | 325 | - | - |
| 16-60052 | Mid-Continent Holdings I, LLC | - | - | - | - | 325 | 325 | 325 | 325 | - | - |
| 16-60053 | Mid-Continent Holdings II, LLC | - | - | - | - | 325 | 325 | 325 | 325 | - | - |
| 16-60050 | Mid-Continent I, LLC | - | - | - | - | 325 | 325 | 325 | 325 | - | - |
| 16-60051 | Mid-Continent II, LLC | - | - | - | - | 325 | 325 | 325 | 325 | - | - |
| Total | | 173,327,457 | 112,380,730 | 68,987,370 | 354,695,266 | 753,250 | 753,250 | | | | |

Note:

1) On February 28, 2017, Mid-Continent I, LLC, Mid-Continent II, LLC, Linn Exploration & Production Michigan LLC, Mid-Continent Holdings I, LLC, Mid-Continent Holdings II, LLC were merged into Linn Energy Holdings, LLC.

2) Post emergence from bankruptcy, certain Linn Midstream, LLC assets are recorded under the company's books and records as Linn Energy Holdings, LLC, which is effective of their current legal ownership.

3) On February 28, 2017, pursuant to the terms of the Plan of Reorganization, all outstanding obligations under Linn Energy, LLC's credit facility and senior notes were canceled.

Subsequent debt inferred payments and paydowns are now made out of a new entity, Linn Holdings II, LLC, which was formed as emergence from bankruptcy.

4) During Q2 2018, there was equity repurchase activity by Linn Energy, Inc. which was formed at emergence from bankruptcy. Activity for this entity is excluded from above as the entity is not one of the bankruptcy platforms.

5) Effective July 13, 2017, Linn Midstream, LLC changed its legal name to Blue Mountain Midstream, LLC.